

Message Text

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PAGE 01 TOKYO 12851 030922Z

20

ACTION EA-14

INFO OCT-01 ISO-00 NEA-14 EUR-25 CIAE-00 DODE-00 PM-07

H-03 INR-11 L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01

SP-03 SS-20 USIA-15 OMB-01 AID-20 IGA-02 AEC-11

CEA-02 CIEP-03 COME-00 EB-12 FPC-01 INT-08 SAM-01

SCI-06 STR-08 TRSE-00 FRB-03 FEA-02 SAB-01 DRC-01

/211 W

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R 030645Z OCT 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4986

UNCLAS TOKYO 12851

E.O. 11652: N/A

TAGS: ENRG, JA, IZ

SUBJECT: JAPAN CONCLUDES FIRST GG OIL DEAL WITH IRAQ

REF: TOKYO 10512

1. MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY SOURCES
HAVE CONFIRMED NEWS REPORTS THAT JAPAN HAS SUCCESSFULLY CON-
CLUDED ITS FIRST GOVERNMENT TO GOVERNMENT OIL DEAL WITH
IRAQ. JAPAN BOUGHT 500,000 TONS OF CRUDE OIL FOR FOURTH
QUARTER OF 1974 AT 93 PERCENT OF POSTED PRICE. IRAQIS WANTED
TO SELL 5 MILLION TONS, BUT JAPANESE OIL COMPANIES UNABLE TO
ABSORB THAT QUANTITY DUE TO LACK OF STORAGE SPACE AND
CONTINUING WEAK DEMAND IN JAPAN. NEGOTIATIONS FOR NEXT
PORTION OF APPROXIMATELY 90 MILLION TONS OF CRUDE TO BE
SOLD TO JAPAN OVER TEN YEARS SCHEDULED FOR NEXT JANUARY.
HODGSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, TECHNICAL ASSISTANCE, AGREEMENTS, LOANS, INTERGOVERNMENTAL COOPERATION
Control Number: n/a
Copy: SINGLE
Draft Date: 03 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974TOKYO12851
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740279-0902
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741074/aaaackg.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: TOKYO 10512
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 06 NOV 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 NOV 2002 by martinml>; APPROVED <04 FEB 2003 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPAN CONCLUDES FIRST GG OIL DEAL WITH IRAQ
TAGS: ENRG, JA, IZ
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005